

COMPANY REGISTRATION NUMBER: 10635149

Registrar of
Companies

Watkins Investments Ltd
Filleted Unaudited Financial Statements
31 March 2018

BURGESS HODGSON LLP

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Watkins Investments Ltd

Financial Statements

Period from 23 February 2017 to 31 March 2018

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Watkins Investments Ltd
Statement of Financial Position
31 March 2018

	Note	£	31 Mar 18 £
Fixed assets			
Tangible assets	5		713,438
Current assets			
Cash at bank and in hand		11,475	
Creditors: amounts falling due within one year	6	<u>727,861</u>	
Net current liabilities			716,386
Total assets less current liabilities			<u>(2,948)</u>
Net liabilities			<u>(2,948)</u>
Capital and reserves			
Called up share capital			1,000
Profit and loss account			<u>(3,948)</u>
Shareholders deficit			<u>(2,948)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

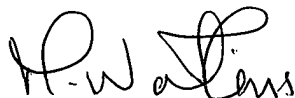
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 14/9/18, and are signed on behalf of the board by:



M G Watkins
Director

Company registration number: 10635149

Watkins Investments Ltd

Statement of Changes in Equity

Period from 23 February 2017 to 31 March 2018

	Called up share capital £	Profit and loss account £	Total £
At 23 February 2017	—	—	—
Loss for the period	—	(3,948)	(3,948)
Total comprehensive income for the period	—	(3,948)	(3,948)
Issue of shares	1,000	—	1,000
Total investments by and distributions to owners	1,000	—	1,000
At 31 March 2018	<u>1,000</u>	<u>(3,948)</u>	<u>(2,948)</u>

Watkins Investments Ltd

Notes to the Financial Statements

Period from 23 February 2017 to 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Leigh Road, Haine Business Park, Ramsgate, Kent, CT12 5EU, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors are satisfied the company is a going concern as they will continue to support the company financially to ensure liabilities are met as they fall due.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Watkins Investments Ltd

Notes to the Financial Statements *(continued)*

Period from 23 February 2017 to 31 March 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2.

5. Tangible assets

	Freehold property £
Cost	
At 23 February 2017	—
Additions	713,438
At 31 March 2018	<u>713,438</u>
Depreciation	
At 23 February 2017 and 31 March 2018	—
Carrying amount	
At 31 March 2018	<u>713,438</u>

Watkins Investments Ltd

Notes to the Financial Statements *(continued)*

Period from 23 February 2017 to 31 March 2018

5. Tangible assets *(continued)*

The whole amount of £713,438 in Freehold property is accounted for as investment property. This has been purchased during the period and the directors believe that the purchase price is still a true reflection of the value of the property.

6. Creditors: amounts falling due within one year

	31 Mar 18
	£
Other creditors	727,861
	<u>727,861</u>

7. Related party transactions

At the year end the company owed a director £36.

At the year end the company owed £725,000 to a company associated by common control.